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SUBJECT: MEXICO TOURISM VISITORS UP BUT RECEIPTS TUMBLE IN
JANUARY

¶1. While the number of visitors was actually up 6% in January 2009, the government recorded Mexico's sharpest monthly fall in international tourism revenue in 15 years. Banxico data indicates a 7.5% decrease against January 2008. The drop is more severe than the decline registered after either the September 11 attacks in 2001 or Hurricane Wilma, which struck Quintana Roo state in 2006. Per visitor spending was down 4.6%, with the sharpest per visitor decline at the border (15.2% for border region travelers).

¶2. On the bright side, reduced revenue has not amounted to fewer international visitors. Tourist arrivals were actually up 6% in 2008 over 2007, to 22.6 million. The January 2009 number, 2 million international arrivals, is an improvement on the year prior. The Secretariat of Tourism is touting this as good news, applauding favorable numbers and vowing to reinforce its marketing campaign.

¶3. For those tourists traveling and spending in Mexico, they seem happy with the airports they frequent. Mexico's two busiest airports -- Mexico City and Cancun -- both rank among Latin America's top five in passenger satisfaction, according to survey results released by industry group Airports Council International. The Airport Service Quality Survey measured user satisfaction with over 30 aspects of service at each facility.

¶4. COMMENT: Three interlocking factors appear to drive the revenue decline. Fear of drug violence, widely reported in the U.S. press, has kept an undetermined number of travelers away. The economic downturn encourages tighter wallets among those who do decide to travel. And the 40% deterioration in the value of the peso since autumn 2008, while making vacation in Mexico a relative bargain, means receipts accounted in dollars are below trend.

BASSETT